

UNITED STATES DISTRICT COURT
DISTRICT OF DELAWARE

IN RE ADAMS GOLF, INC. : CONSOLIDATED
SECURITIES LITIGATION : C.A. NO. 99-371 KAJ

STIPULATION AND PROPOSED ORDER

WHEREAS, on September 1, 2005, plaintiffs moved for Leave to File an Amended Complaint (“Motion for Leave”), 81 days before the current discovery deadline of November 21, 2005;

WHEREAS, defendants have moved for a ninety 90-day extension of the fact discovery deadline and all other deadlines in the current Scheduling Order, opposed plaintiffs’ Motion for Leave, and represented that if leave is granted, they intend to move to dismiss, thereby triggering the mandatory discovery stay imposed by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”) (15 U.S.C. 77z-1(8)(b)(1)) (the “PSLRA stay”);

WHEREAS, the parties agree that once the PSLRA stay goes into effect, discovery, including depositions, should not proceed until the Court has had an opportunity to determine the operative allegations in plaintiffs’ complaint, barring a ruling on any motion by plaintiffs to lift the PSLRA stay as provided hereunder;

IT IS HEREBY STIPULATED AND AGREED among the parties, by their undersigned counsel, and subject to the approval of the Court that:

1. Once the PSLRA stay goes into effect, fact discovery shall be stayed. Fact discovery shall recommence and be completed within 81 days after the occurrence of the first of any of the following events:

a. The Court denies plaintiffs’ pending Motion for Leave;

- b. The Court grants a motion by plaintiffs to lift the PSLRA stay (which motion shall not be filed until 20 days have elapsed since the later of: (i) the close of briefing on the motion to dismiss; (ii) any oral argument heard on the motion to dismiss; or (iii) the Court's indication that there will be no oral argument on the motion to dismiss). Defendants reserve their right to oppose any motion to lift the PSLRA stay; or
 - c. The Court rules on any motion to dismiss filed by defendants related to the proposed second amended complaint.
2. The Court's Scheduling Order of November 29, 2004 shall be modified in accordance with the terms herein upon the parties' submission of an appropriate form of order when any of the operative events listed in paragraph 1 occurs.

DATED: September 29, 2005

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SO ORDERED this _____ day of _____, 2005

KENT A. JORDAN
District Judge

CERTIFICATE OF SERVICE

I, Carmella P. Keener, hereby certify that on this 29th day of September, 2005, I electronically filed the foregoing document with the Clerk of Court using CM/ECF, which will send notification of such filing to the following:

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